



DONELAN CLEARY  
WOOD & MASER, P.C.

RECORDATION NO. 22019 FILED

FEB 8 '99

2-25 PM

February 8, 1999

New Recordation No. and -A

RECORDATION NO. 22019-A FILED

FEB 8 '99

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Dear Mr. Williams:

On behalf of Flex Leasing I, LLC, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a primary document and a secondary document, not previously recorded, entitled respectively Memorandum of Lease ("Lease") and Memorandum of Partial Assignment of Lease ("Partial Assignment").

The parties to the enclosed Lease are:

Flex Leasing Corporation  
Suite 300  
234 Front Street  
San Francisco, CA 94111

- LESSOR

Cascade Warehouse Company, Inc.  
1625 Front Street  
Salem, OR 97303

- LESSEE

The said Lease, among other things, acts to lease the equipment listed in Annex A to the Lessee by the Lessor.

The equipment covered by the instant Lease is as identified in Annex A thereto.

A short summary of the Lease to appear in the Surface Transportation Board Index is as follows:

"Covers 25 flatcars, CRLE 7575-7599, in Annex A."

The parties to the enclosed Partial Assignment are:

Flex Leasing Corporation  
Suite 300  
234 Front Street  
San Francisco, CA 94111

- ASSIGNOR/LESSOR

ATTORNEYS AND COUNSELORS AT LAW

1100 New York Avenue, Suite 750, N.W., Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

*Counterparts - Off-Hours*

Flex Leasing I, LLC  
Suite 300  
234 Front Street  
San Francisco, CA 94111

- ASSIGNEE/SUCCESSOR  
LESSOR ONLY AS TO  
DESIGNATED UNITS

The said Partial Assignment, among other things, acts to assign from the Assignor to the Assignee the Assignor's right, title and interest in the said lease only as to the units of equipment covered in the Partial Assignment.

The equipment covered by the Partial Assignment is only the equipment covered therein.

A short summary of the Partial Assignment to appear in the Surface Transportation Board Index is as follows:

"Assigns only 25 flatcars, CRLE 7575-7599, in Annex A.

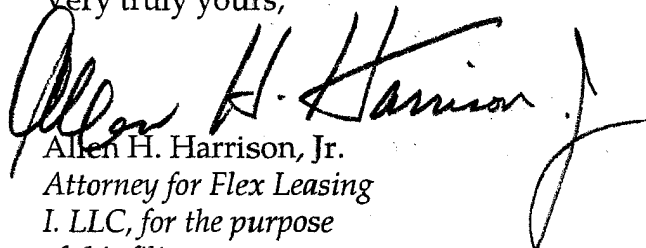
Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21888-A."

Enclosed is a check in the amount of seventy-eight dollars (\$78.00) in payment of the filing fees (\$52.00) and the cross indexing fee (\$26.00).

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,

  
Allen H. Harrison, Jr.  
Attorney for Flex Leasing  
I, LLC, for the purpose  
of this filing.

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423  
Enclosures

BY HAND

8207-020

FEB 8 '99 2-25 PM

**MEMORANDUM OF PARTIAL ASSIGNMENT OF LEASE**


**FLEX LEASING CORPORATION** filed (i) that certain Memorandum of Lease with  
 (a) the Surface Transportation Board Recordation No. 22019, on February 8, 1999 and  
 (b) the Registrar General of Canada on the \_\_\_\_ day of \_\_\_\_\_ 1999 at \_\_\_\_\_,  
 relating to the lease described below:

That certain lease (the "Lease") dated as of October 6, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, **CASCADE WAREHOUSE COMPANY, INC.**, an Oregon corporation ("Lessee"), having its chief executive office at 1625 Front Street, Salem, OR 97303, and Schedule No.1 ("Schedule 1") effective as of February 1, 1999 by and between Flex and Lessee.

On February 1, 1999, Flex assigned all of its right, title and interest in, to and arising under the Lease (with respect to only Schedule 1 and all equipment leased thereunder), Schedule 1 and all equipment leased thereunder to **FLEX LEASING I, LLC**, a Delaware limited liability company ("Lessor") having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, pursuant to the Sale, Assignment and Assumption Agreement (the "Assignment") by and between Flex and Lessor, which Lease and Assignment cover the railcars listed on Annex A attached hereto.

Dated as of February 8, 1999.

**FLEX LEASING I, LLC**

  
 \_\_\_\_\_  
 Desmond Hayes  
 President

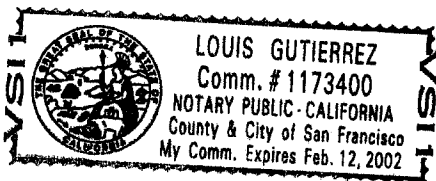
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STATE OF CA )  
COUNTY OF SF ) ss:

On this 5 day of February, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of Flex Leasing I, LLC and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said corporation.

Witness my hand and notarial seal this 5 day of February, 1999.

SEAL



*Louis Gutierrez*

Notary Public

My Commission Expires:

2/12/2002

## ANNEX A

### Description of Equipment

Previously Marked	New Car Marks
Twenty-Five (25) 73' centerbeam flatcars numbered CRLE 7575 through 7599 inclusive	Twenty-Five (25) 73' centerbeam flatcars numbered LW 74475 through 74499 inclusive

[Cascade]